GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3019
ANSWERED ON:10.08.2001
FOREIGN DIRECT INVESTMENT TARGETS
AJAY SINGH CHAUTALA

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the targets fixed by the Government for Foreign Direct Investment during each of the last three years and for 2001-2002;

(b) the extent to which the said targets have been achieved;

(c) if the targets have not been achieved fully, the reasons therefor;

(d) the position thereof during the year 2001-2002 upto July, 2001; and

(e) the concrete action proposed to be taken by the Government to enhance the volume and speed of foreign direct investment during the current year and for the year 2002-2003?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH)

(a) to (e) Government have not set forth year-wise target for foreign direct investment (FDI) inflows, as these are dependent upon several factors, including world economic growth and global investors` strategies. The FDI inflows from 1998, calendar year, onwards is as under :-

Year	Amount of FDI Inflows (in US$ billion)
1998 (January to December)	3.38
1999 (January to December)	4.02
2000 (January to December)	4.50
2001 (January to June)	1.70

The Approach Paper to the Tenth Five Year Plan has projected an FDI inflow of US$ 22.5 billion for the period 2002-07, i.e., an average annual inflow of US$ 4.5 billion.

The FDI Policy is reviewed from time to time to make it more investor-friendly. Government have also set up the Foreign Investment Implementation Authority (FIIA) to act as a single point interface between foreign investors and various approval authorities, for speedy implementation of FDI projects.